IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT :

THE HONOURABLE MR. JUSTICE ANTONY DOMINIC

TUESDAY, THE 9TH OCTOBER 2007 / 17TH ASWINA 1929

WP(C).No. 29619 of 2007(A)

PETITIONER:

K.M. KUNJU MOHAMMED, S/O. MUSTHAFFA,
AGED 36 YEARS, KADAVIL HOUSE, PONJASSERY (P.O),
PERUMBAVOOR, ERNAKULAM.

BY ADV. SRI.NIDHI BALACHANDRAN

RESPONDENT:

INDIAN BANK,
M.G. ROAD (E) BRANCH, ERNAKULAM,
REPRESENTED BY IT'S SENIOR MANAGER.

BY ADV. SRI.S.SREEKUMAR

THIS WRIT PETITION (CIVIL) HAVING BEEN FINALLY HEARD ON 09/10/2007, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

WPC NO.29619/07

APPENDIX

PETITIONER'S EXHIBITS

EXT.P1: A TRUE COPY OF THE NOTICE DT.13/6/07 ISSUED BY THE AUTHORISED OFFICER,INDIAN BANK TO THE PETITIONER.

EXT.P2: A TRUE COPY OF THE REPRESENTATION DT.26/6/07 SUBMITTED BY THE PETITIONER BEFORE THE RESPONDENT.

EXT.P3: A TRUE COPY OF THE NOTICE DT.5/9/07 ISSUED BY THE AUTHORISED OFFICER OF THE RESPONDENT BANK.

//TRUE COPY//

ANTONY DOMINIC, J.

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W.P.(C) NO. 29619 OF 2007 A

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Dated this the 9th day of October, 2007

J U D G M E N T

Petitioner was a guarantor to a loan transaction with the respondent Bank. He submits that the principal debtor absconded after availing of the loan amount and that the entire liability has fallen on him. It is submitted that despite all these, he has paid Rs.3,00,000/- on 20/9/07 and is willing to pay the balance amount also in instalments.

2. Learned counsel for the Bank submits that substantial amounts are overdue and therefore the Bank should be allowed to realise the amount.

3. Irrespective of the controversy involved, the fact remains that the petitioner has already paid Rs.3,00,000/- out of the amount due and is only seeking a reasonable opportunity to avoid coercive action and discharge the liability. The request appears to be reasonable and he should be given a chance to save his properties. Therefore the balance amount that is due to

the Bank will be allowed to be paid by the petitioner in six equal monthly instalments. The first instalment will be payable on 1/11/07 and the balance instalments will be payable on the 1st of every succeeding month. In the meanwhile, the proceedings initiated against the petitioner will be kept in abeyance and in the event the petitioner commits default in paying any one of the instalments, the Bank will be entitled to proceed without further notice.

Writ petition is disposed of as above.

ANTONY DOMINIC, JUDGE.

Rp